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HERITAGE GOLD REPORTS RESULTS OF HOLE 9 AT RAHU RIDGE, NZ

Heritage Gold is pleased to announce that its drilling programme at Waihi has been completed with the results of Hole 9 now available. The very encouraging results will undergo a period of intensive geological modelling to review the outcomes.

Heritage Gold managing director Peter Atkinson says the results from Hole 9 and the previous 8 holes demonstrate gold is consistently present in the hydrothermal breccias drilled. “All drilling results to date indicate that gold mineralisation extends over a total strike length of more than 1400 metres which is a very positive signal to us, increasing the opportunity for economic gold at one or more positions within this zone.”

Mr Atkinson noted the results from the latest hole confirmed the company’s geological model of the mineralised system, which had been developed from earlier shallow drilling and surface exploration.

“The gold grades in Hole 9 are present in a well defined hydrothermal breccia, in adjoining sediments, and within the margins of an underlying intrusive rock unit. These results increase our level of confidence for targetting future holes and demonstrate potential for other types of gold deposit”, Mr Atkinson says.

Mr Atkinson says the next step is to look for feeder vein zones to the mineralised rocks that may contain higher gold grades. “Hole 9 drilled through several zones of strong gold mineralisation in hydrothermal breccias, sediments and quartz veined intrusives. “

“By drilling below the previous holes we are able to establish the geological structure with much greater confidence, so later holes can be drilled more accurately in order for a resource to be identified.”

Mr Atkinson says higher grade feeder veins are expected to occur below the hydrothermal breccias, while the potential for other deposit types associated with the sediments and intrusive rocks has now been recognised.

Heritage Gold has begun evaluating the results and significant findings will be reported as they become available.

A full report of the Hole 9 drill results is attached to this announcement.

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About Heritage Gold
Heritage listed on the NZSX in 1986 and has a current market capitalisation of approximately $15 million. Heritage is also listed on the ASX and the National Stock Exchange of Australia. The company has valuable gold assets in the Waihi district of New Zealand, where it is a major tenement holder. Heritage also owns 33% of Broken Hill Cobalt Ltd in Australia and has applied for several permits to prospect for gold, silver, copper, and base metals in Northland, about 150km north of Auckland. Heritage has entered into a joint venture to explore for uranium in the Dunmarra Basin of the Northern Territory, Australia.

APPENDIX

Results of Drill Hole 9 at Rahu Ridge, Karangahake (NZ)

Diamond drill hole RHDD-09 (hole 9) was collared approximately 140 metres (m) west of hole 1 (RHDD-01) at the northern end of the prospective zone and was drilled beneath it. It was the last hole in the current programme.

Consistent with the other holes, hole 9 intersected a broad zone of strongly anomalous gold mineralisation. This zone is hosted by silicified hydrothermal breccia and hydrothermally altered, sulphide rich, volcanogenic sediments. Deeper in hole 9, gold mineralisation is associated with the quartz stockwork veined margins of a dacite porphyry intrusive.

Rahu Ridge is interpreted as the northern strike extension of the Karangahake vein system and hole 1 is about two kilometres (km) north of Karangahake. The Karangahake mining centre produced 1 million ounces of gold and 3 million ounces of silver, mostly from the Talisman mine.

Overall Programme

The overall results of the drilling programme are highly encouraging and will be subject to intensive geological modelling and interpretation to aid planning of future holes.

Initial indications are that the programme has defined strong gold mineralisation over a strike length of more than 1.4 km, within several coherent mineralised structures. The largest is an approximately 700m long zone of hydrothermal breccia that intrudes sequences of lake sediments and andesitic volcanics on the western side of Rahu Ridge.

This was intersected by holes RHDD-02, RHDD-03, RHDD-04 and RHDD-08. At the northern end of the prospect holes RHDD-01 and RHDD-09 have shown the presence of two other similar features, and a gold association with mineralised lake sediments and quartz stockworks, within dacite porphyry intrusives.

Similarly, the 3 holes drilled on the eastern geophysical anomaly and the southern geochemical gold anomaly have shown the presence of gold associated with quartz vein stockwork and hydrothermal breccia.

Results have confirmed the features of the mineralisation as being consistent with it being at a high level in the epithermal system, with higher grade feeder veins expected to occur below the hydrothermal breccias intersected by drilling. The presence of mineralised intrusives indicates a more complex mineralisation history that needs to be investigated further.

The association of gold with hydrothermal breccias, and also with mineralised sediments and quartz vein stockwork associated with intrusive rocks, presents an opportunity to develop other gold target concepts in conjunction with those partially tested to date.

Evaluation of the data to develop further drill targets is under way and includes petrological and mineragraphic studies to characterise the gold mineralisation. This will help identify those areas within the structures with greater potential to host higher grade material at depth.

RESULTS

Hole 9

RHDD-09 intersected a 17m wide zone and two 2m wide zones of strongly anomalous gold mineralisation.

The interval from 30 to 32m (down-hole width 2m) averaged 1.25 grams/tonne (g/t) gold. The 17m interval down-hole from 37 to 54m averaged 0.7 g/t gold, and the 2m down-hole interval from 170 to 172m averaged 0.42 g/t gold (Au).

The mineralised intercepts in the upper part of the hole are in a moderately silicified hydrothermal breccia and sulphide rich volcanogenic mudstone. The deepest intersection (170-172m) occurs within the contact zone of a hydrothermally altered and quartz vein stockworked dacite porphyry intrusive.

Hole	NZMG Co-ords	Bearing (True)	Dip	Depth (metres)	Downhole Intersections
RHDD-09	2752130mE 6417977mN 155.0m RL	110°	-45°	310.0m	30-32m: 2m @ 1.25 g/t Au, 37-54m: 17m @ 0.71 g/t Au, 170-172m: 2m @ 0.42 g/t Au.

TARGETS

Hole 9

The hole was inclined at 45° below horizontal to test about 100m beneath the strongly gold anomalous zone found in hole 1. In addition, surface mineralistion recognised to the west of hole 1 was tested at shallow depth.

The hole passed through bedded volcanogenically derived mudstones with zones of strong sulphide mineralisation. These were intruded by a 16m wide zone of moderately silicified hydrothermal breccia, where most of the gold mineralisation was located. Of note was the presence of gold mineralisation marginal to the hydrothermal breccia zone suggesting gold bearing fluids have preferentially mineralised some of the more sulphide rich portions of the sediments.

Sediments were encountered down hole to a prominent fault zone at 169.5m, after which a dacite porphyry intrusive was intersected. The dacite porphyry was hydrothermally altered and quartz stockwork veined on its margin (2m @ 0.42g/t Au), but otherwise was only weakly gold anomalous.

OBJECTIVE

The drilling programme was designed to test below earlier shallow reverse circulation (RC) drill holes which encountered gold mineralisation at several locations over part of the 2 km long Rahu Ridge zone.

The previous exploration work highlighted three parallel gold mineralised structures and two of these were drilled in the present programme.

The Rahu Ridge zone is interpreted as being the northern extension of the same epithermal system responsible for the gold deposits at Karangahake to the south.

Based on the geological model, and the resistivity anomalies, it is expected that gold values are likely to improve at depth within the mineralised hydrothermal system. The current holes were drilled generally 40-50m below the earlier RC drill holes.

The objective is to identify additional resources to supplement the existing gold and silver resource located in the Talisman Mine at Karangahake. The present programme will indicate whether a further gold resource is likely to be defined at Rahu Ridge by this and subsequent drilling campaigns.

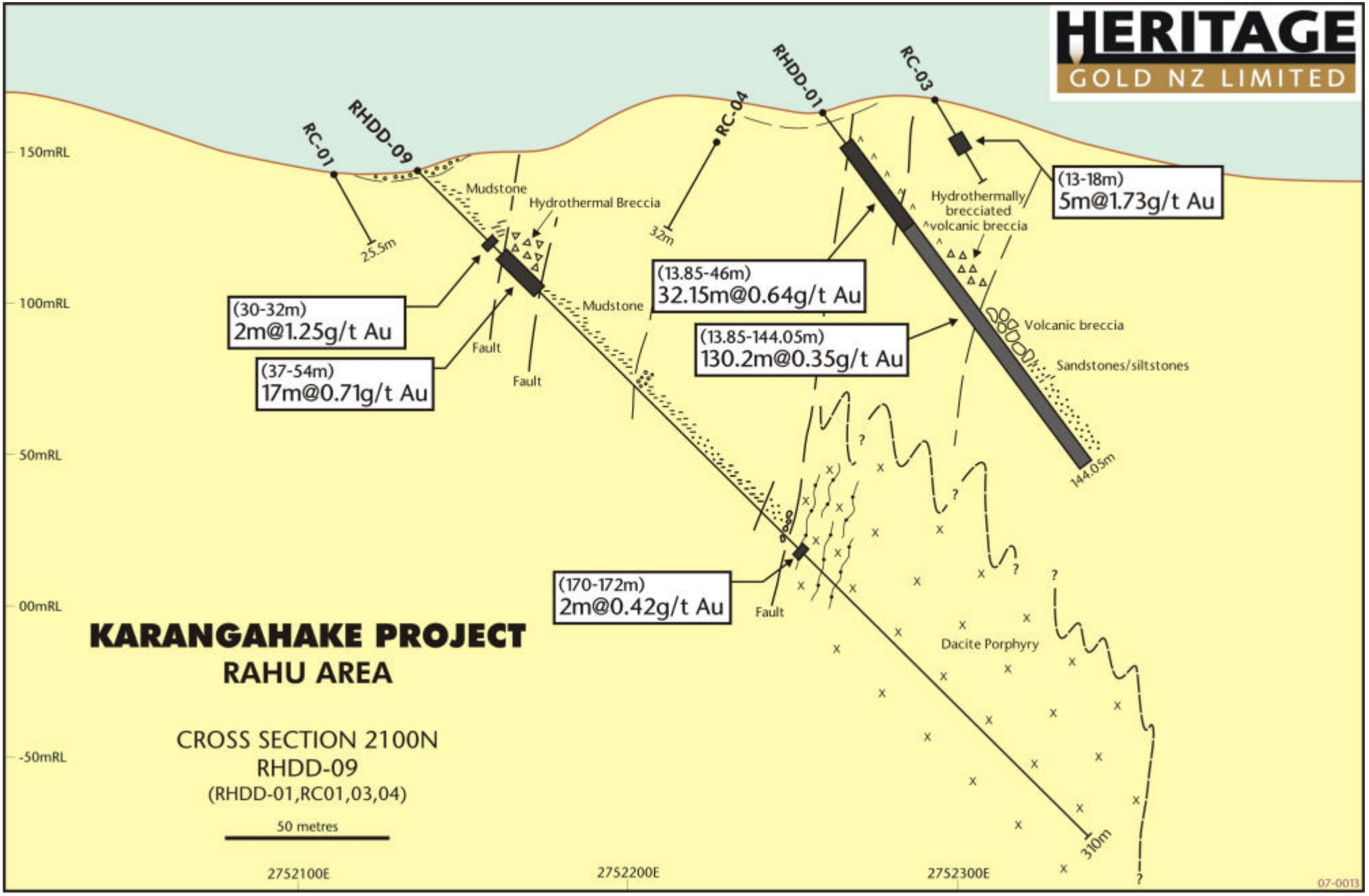
Notes on Drilling and Sampling:

1. HQ triple tube sized diamond drill core used for the holes being reported.
2. All drill core was geologically logged, and cut by diamond saw. Half core samples, each approximately 1 metre in length, or as defined by the geology within highly mineralised sections, were submitted to SGS Laboratories in Waihi for analysis. Zones with no visible mineralisation were submitted as 2 metre samples.
4. Gold was analysed by fire assay, using a 50g charge, and silver by atomic absorption spectrophotometry (AAS).
5. A system of standards, duplicate samples and check assays was used to confirm tenor and integrity of the assay database.

DISCLOSURE: The information in this report that relates to exploration results is based on information compiled Mr Murray Stevens. Mr Stevens is an independent consulting geologist who is a corporate member of the AusIMM. Mr Stevens has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Stevens consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

About Heritage Gold

Heritage listed on the NZSX in 1986 and has a current market capitalisation of approximately $15 million. Heritage is also listed on the ASX and the National Stock Exchange of Australia. The company has valuable gold assets in the Waihi district of New Zealand, where it is a major tenement holder. Heritage also owns 33% of Broken Hill Cobalt Ltd in Australia and has applied for several permits to prospect for gold, silver, copper, and base metals in Northland, about 150km north of Auckland. Heritage has entered into a joint venture to explore for uranium in the Dunmarra Basin of the Northern Territory, Australia.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RC-01
RHDD-09
RC-04
RHDD-01
RC-03
150mRL
100mRL
50mRL
00mRL
-50mRL
Mudstone
Hydrothermal Breccia
25.5m
32m
(30-32m)
2m@1.25g/t Au
(37-54m)
17m@0.71g/t Au
Fault
Fault
Mudstone
(13.85-46m)
32.15m@0.64g/t Au
(13.85-144.05m)
130.2m@0.35g/t Au
Hydrothermally brecciated volcanic breccia
(13-18m)
5m@1.73g/t Au
Volcanic breccia
Sandstones/siltstones
144.05m
(170-172m)
2m@0.42g/t Au
Fault
Dacite Porphyry
310m
KARANGAHAKE PROJECT
RAHU AREA
CROSS SECTION 2100N
RHDD-09
(RHDD-01,RC01,03,04)
50 metres
2752100E
2752200E
2752300E
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